



## Reimagining Tanforan

*Revisioning & Revitalization Discussion with the City Council*

July 27, 2021

# Reimaging Tanforan



Source: Eastdil Secured / QIC

## JCPenney RETAIL PORTFOLIO NEWMARK

CALL FOR OFFERS THE OFFERING INVEST

### Asset Size

RANK	STORE #	CITY	ST	LAND (ACRES)
1	1959 *	San Bruno	CA	15.30
2	246 **	Carson	CA	13.28
3	1417	Arcadia	CA	13.20
4	2749	Sterling	VA	12.05
5	1623	Novi	MI	11.03
6	1229	Thousand Oaks	CA	10.61
7	2040	Austin	TX	10.56
8	389	Pleasanton	CA	9.77
9	2763	Spring	TX	9.47
10	2477	Freehold	NJ	9.35

\* Contract Pending  
\*\* Under Contract



Source: Seritage

- ❖ All Three Privately Held Parcels Actively Being Marketed
  - ❑ QIC and JCPenney seeking buyers
  - ❑ Seritage seeking investors for a biotech campus/innovation hub
- ❖ City Hired CBRE to Organize Current and Future Property Owners Around a Shared Vision
- ❖ City Fact Sheet to be Released Soon
  - ❑ Mixed-use transit-oriented redevelopment preferred (commercial, retail, housing)
  - ❑ Min. of 1,000 housing units





PREPARED FOR  
**San Bruno City Council**

JULY 27, 2021

# The Purpose of the Land Use Fact Sheet

- Each property owner is seeking to sell and or recapitalize its fee simple interest
- Land Use Fact Sheet is to assist and provide guidance to owners, real estate investors and developers as they examine options to “remake” Tanforan
  - The Fact Sheet provides clarity and certainty about the City’s goals, entitlement process and timelines
- The City wants to engage early with parties considering investing and or developing all or a portion of the Property, to review redevelopment alternatives
- The *Goal* of this early engagement is to identify redevelopment solutions that are financially viable, aligned with the City’s vision and provide long term benefits to the San Bruno community
  - Streamlining the planning and entitlement approval processes mitigates risks and accelerates the investments





## PROPERTY OVERVIEW



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# Property Overview: +- 44 Acres

- **Queensland Investment Corp. (QIC))**  
Fee simple owner  
11.94 acres + 1.43 acres
- **Seritage**  
Fee simple owner  
11.74 acres
- **JC Penney**  
Fee simple owner  
14.99 acres
- **BART, San Bruno Police Station & Garage**  
Fee simple owner  
7.35 acres
- **Target**  
Leasehold interest  
1.51 acres
- **Theaters & Garage**  
Leasehold interest  
2.24 acres







## STRATEGIC VISION



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# Strategic Vision for a Transit Oriented Development

- Social, cultural, and economic shifts are changing our values and what we consider to be important in the places where we work, play and call home
- Unique opportunity to innovate in how these places are planned, designed, and delivered to address these trends and provide flexibility now and well into the future
- Moving from mixed use to blended use, meaning product mixes will blend both horizontally and vertically





# Planning & Design Considerations

## INFRASTRUCTURE & ENVIRONMENT

- Promote modern methods of construction to deliver high performance low carbon buildings
- Be carbon negative over the lifetime of the development
- Make sustainable lifestyle and travel choices easy
- Adopt circular-economy principles for construction, living, and asset management

## COMMUNITY & HOUSING

- Facilitate choice through a diverse housing product offering including for rent and for sale units
- Provide amenities suitable for all age groups and different cultures
- Encourage social interaction in public and private spaces
- Engage with neighboring communities, future residents, and new residents actively throughout the development process to inform the nature of the neighborhoods

## CONNECTIVITY & MOBILITY

- Prioritize pedestrian and cycle use, supporting active lifestyles and creating livable and healthy streets
- Connect nature and green spaces to residential areas and design nature into streets and the public realm
- Design public spaces and streets to be accessible for all

# Discretionary Review & Sample Entitlement Timeline

- Any redevelopment is subject to: 1) amending the City’s General Plan, 2) establishing a new Specific Plan 3) amending the current P-D zoning district to incorporate additional uses such as office, housing, hospitality and other viable land uses.
- CEQA Review including EIR
- San Francisco Airport (SFO) Land Use Compatibility Plan (ALUCP
- San Mateo County Comprehensive Airport Land Use Plan (San Mateo CLUP)

**General Plan Amendment &  
Specific Plan w/ CEQA Analysis**  
**Initiating Late 2021/Early 2022**  
(subject to owner participation)





# **CBRE's Role**

- **Manage the interaction between the current and “new” property owners and the City**
- **Encourage all parties work collaboratively to create a design solution and redevelopment process that meets the needs of the owners and the City**
- **Bring each Property ownership group in alignment with the City's planning goals and anticipated approvals**
- **Commitment to creating and supporting openness and transparency with property owners, the City and key stake holders throughout the redevelopment and entitlement process**



# Next Steps & Timeline

## Next Steps

- ❖ Finalize “Reimaging Tanforan” Fact Sheet & Distribute to Site Property Owners, Potential Investors and Public
- ❖ Meetings w/ Current Tanforan Property Owners & Potential Investors
- ❖ Organize Property Owners Around a Shared Vision
- ❖ Launch Site Master Planning Process

## Sample Timeline

*subject to owner participation*

- ❑ Late 2021/Early 2022 – Launch Master Planning & Environmental Review Processes
- ❑ Winter 2022/Summer 2023 – Adoption of Master Plan
- ❑ Early 2023/2024 – Launch Review of Initial Entitlements/Construction Permits
  - Project Specific Entitlements and Construction Permit Reviews (12-18 Months)